



December 2017

To Whom It May Concern:

While we understand Universities have a range of indirect 'overhead' costs in addition to and as a proportion of the agreed upon cost of the trial, it is the policy of AB Vista worldwide to pay no more than 20% in indirect costs. There may be certain circumstances where this upper-limit will be reviewed, but on a strict exceptional basis and only where a compelling justification exists (it being understood that this policy must be applied consistently and fairly across all academic research projects).

If your department or grant office has any questions please have them contact Mike Bedford (AB Vista Research Director) on +44 (0)1672 517656, or at Mike.Bedford@abvista.com.

Sincerely,

A handwritten signature in black ink that reads "R. Cloke".

Richard Cloke